

Message Text

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43

ACTION EA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 EB-11 AID-20 IO-14 DRC-01 SAJ-01 /139 W

----- 125363

R 280905Z DEC 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 8992

INFO AMEMBASSY MANILA

LIMITED OFFICIAL USE TOKYO 16708

C O R R E C T E D C O P Y (FOR MRN VICE 6708)

EO 11652: NA

TAGS: JA RP EAID

SUBJ: JAPANESE ECONOMIC ASSISTANCE TO PHILIPPINES

REF: TOKYO 15399

1. TAKENAKA, OFFICIAL IN CHARGE OF PHILIPPINE AFFAIRS, FIRST ECONOMIC COOPERATION DIVISION, FONOFF, TOLD EMBOFF DEC 28 THAT GOJ AND GOP HAD EXCHANGED NOTES IN MANILA DEC 27, PROVIDING FOR PROJECT LOAN BY OVERSEAS ECONOMIC COOPERATION FUND OF YEN 4,729 MILLION (\$16.91 MILLION). TERMS ARE 3.25 PERCENT WITH REPAYMENT PERIOD OF 25 YEARS (INCLUDING SEVEN YEARS' GRACE). LOAN IS UNTIED FOR PROCUREMENT IN LDC'S. LOAN WILL SUPPORT THREE PROJECTS: A) PHILIPPINE NATIONAL RAILWAY IMPROVEMENT (YEN 1898 MILLION); B) PUBLIC HIGHWAYS REGIONAL DEPOTS (YEN 1809 MILLION); AND C) GRADE SEPARATIONS IN MANILA AREA (YEN 1022 MILLION).

2. IN EARLIER CONVERSATION DEC 4, TAKENAKA TOLD EMBOFF THAT GOJ ALSO THINKING OF MAKING LOAN OF ABOUT \$10 MILLION FOR PHILIPPINE DEVELOPMENT LOAN BANKING SYSTEM (DLBS), AND THAT QTE STRENUOUS EFFORTS UNQTE WOULD BE MADE TO COMMIT ENTIRE \$45 MILLION

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PLEDGED AT 1973 CONSULTATIVE MEETING NO LATER THAN JUNE 1974.

3. COMMENT: TERMS OF THIS LOAN, AS IN CASE OF COMMODITY
LOAN REPORTED REFTTEL, ARE SLIGHTLY SOFTER THAN EARLIER
LOANS EXTENDED TO PHILIPPINES BY JAPAN. END COMMENT.
SHOESMITH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TOKYO16708
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973122/aaaaaavm.tel
Line Count: 66
Locator: TEXT ON-LINE
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: TOKYO 15399
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 19 NOV 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19-Nov-2001 by elyme>; APPROVED <19-Dec-2001 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JAPANESE ECONOMIC ASSISTANCE TO PHILIPPINES
TAGS: EAID, JA, RP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005